

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
WASHINGTON, D.C. 20579

IN THE MATTER OF THE CLAIM OF

OTTO PERLES

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU -8539

Decision No. CU 4739

PROPOSED DECISION

Claimant, OTTO PERLES, who owned a stock interest in the Central Violeta Sugar Company, S.A., asserts a claim under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said Company.

In our decision entitled the Claim of Huntley E. Cox (Claim No. CU-2944 which we incorporate herein by reference), we held that the properties of the Company were nationalized or otherwise taken by the Government of Cuba on October 13, 1960, and that this type of claim is compensable to an American national under the facts and conditions set forth therein. We need not again detail here the reasons or the method used in determining the value per share of \$30.4318.


On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Cox decision; that he ~~was an~~ American national at the requisite times; that he has been the owner of three shares of stock in the Central Violeta Sugar Company, S.A. since prior to October 13, 1960; and that he suffered a loss in the amount of \$91.30 within the meaning of Title V of the Act. Further, the Commission finds that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from October 13, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Cox, supra.)

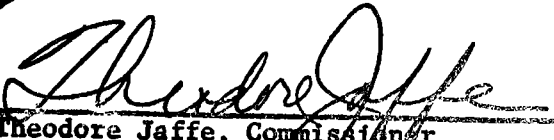
CERTIFICATION OF LOSS

The Commission certifies that OTTO PERLES suffered a loss,
as a result of actions of the Government of Cuba, within the scope of
Title V of the International Claims Settlement Act of 1949, as amended, in
the amount of Ninety-One Dollars and Thirty Cents
(\$91.30) with interest at 6% per annum from October 13, 1960
to the date of settlement.

Dated at Washington, D. C.,
and entered as the Proposed
Decision of the Commission

15 APR 1970


Lyle S. Garlock, Chairman


Theodore Jaffe, Commissioner


Sidney Freidberg, Commissioner

NOTICE TO TREASURY DEPARTMENT: This claimant may be the subject of
another certification of loss in CU-7798.

NOTICE TO TREASURY: The above-referenced securities may not have been
submitted to the Commission or if submitted, may have been returned;
accordingly, no payment should be made until claimant establishes reten-
tion of the securities or the loss here certified.

The statute does not provide for the payment of claims against the
Government of Cuba. Provision is only made for the determination by the
Commission of the validity and amounts of such claims. Section 501 of
the statute specifically precludes any authorization for appropriations
for payment of these claims. The Commission is required to certify its
findings to the Secretary of State for possible use in future negotia-
tions with the Government of Cuba.

NOTICE: Pursuant to the Regulations of the Commission, if no objections
are filed within 15 days after service or receipt of notice of this
Proposed Decision, the decision will be entered as the Final Decision of
the Commission upon the expiration of 30 days after such service or receipt
of notice, unless the Commission otherwise orders. (FCSC Reg., 45 C.F.R.
§531.5(e) and (g), as amended, 32 Fed. Reg. 412-13 [1967].)